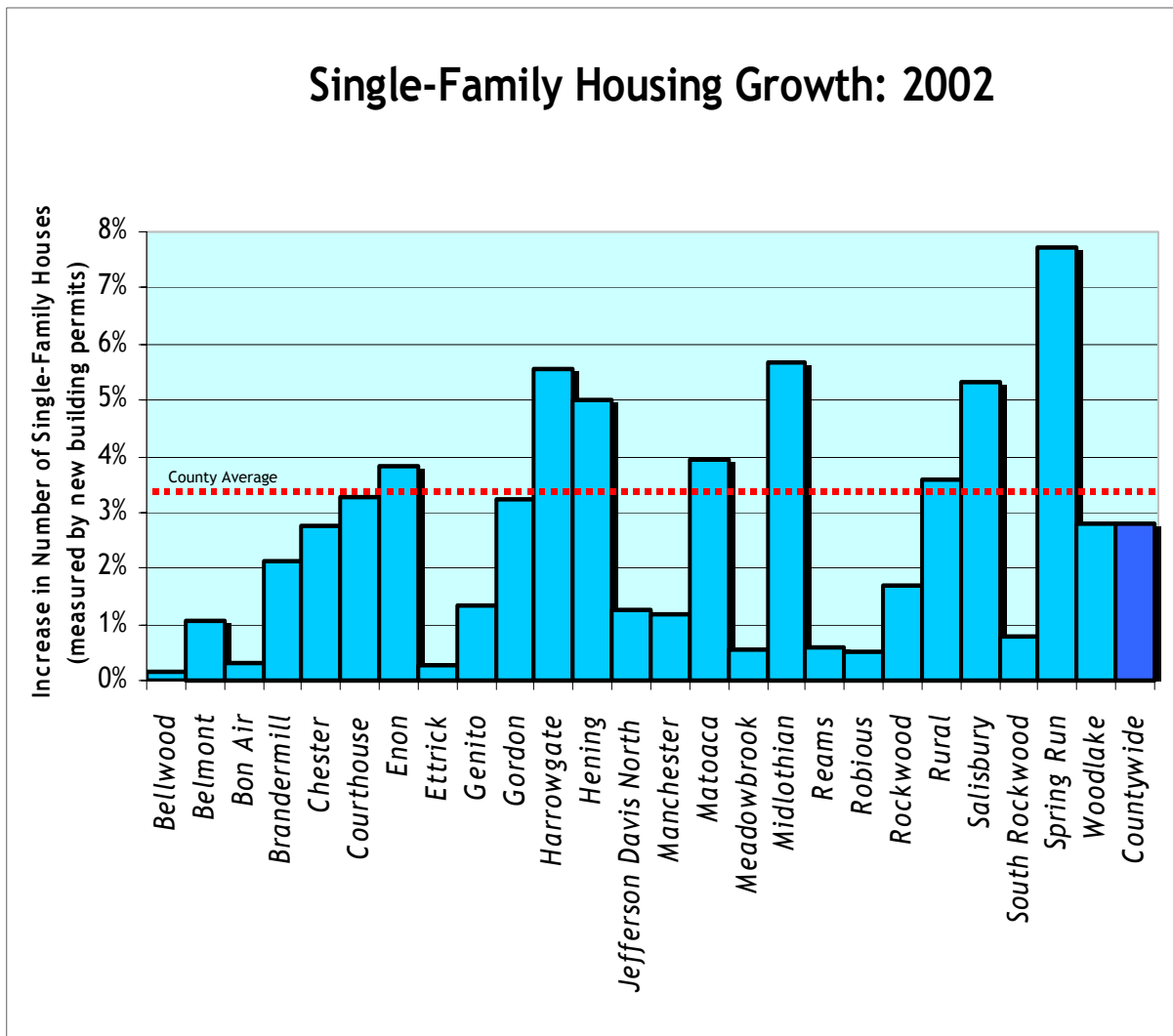


Housing Growth

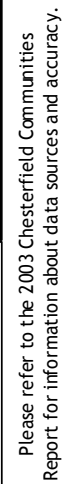
SINGLE-FAMILY HOUSING GROWTH

About 2,400 building permits for new single-family houses were issued in 2002. This was an 11 percent increase in permit activity compared to 2001. Between 1990 and 2000, an average of 1,900 permits were issued for new single-family houses per year.

Single-family houses increased in number by an average of three percent in 2002. Four communities experienced single-family housing growth of over five percent: Harrowgate, Midlothian, Salisbury and Spring Run. Bellwood, Bon Air and Ettrick, in contrast, had single-family housing growth of less than 0.5 percent in 2002.



2003 CHESTERFIELD COMMUNITIES REPORT



MULTIFAMILY HOUSING GROWTH

The number of multifamily housing units increased six percent throughout the county during 2002. Almost 1,000 building permits for new multifamily units were issued. In 2001, 669 permits for new multifamily units were issued. From 1990 to 2000, an average of 293 building permits for new multifamily units were issued each year. In 2002, multifamily residential permit activity was more than three times the yearly average of the previous decade.

This growth was not distributed evenly throughout the county – new apartments were constructed only in nine communities.



Lakeviews and Vistas Apartments, Hening Community

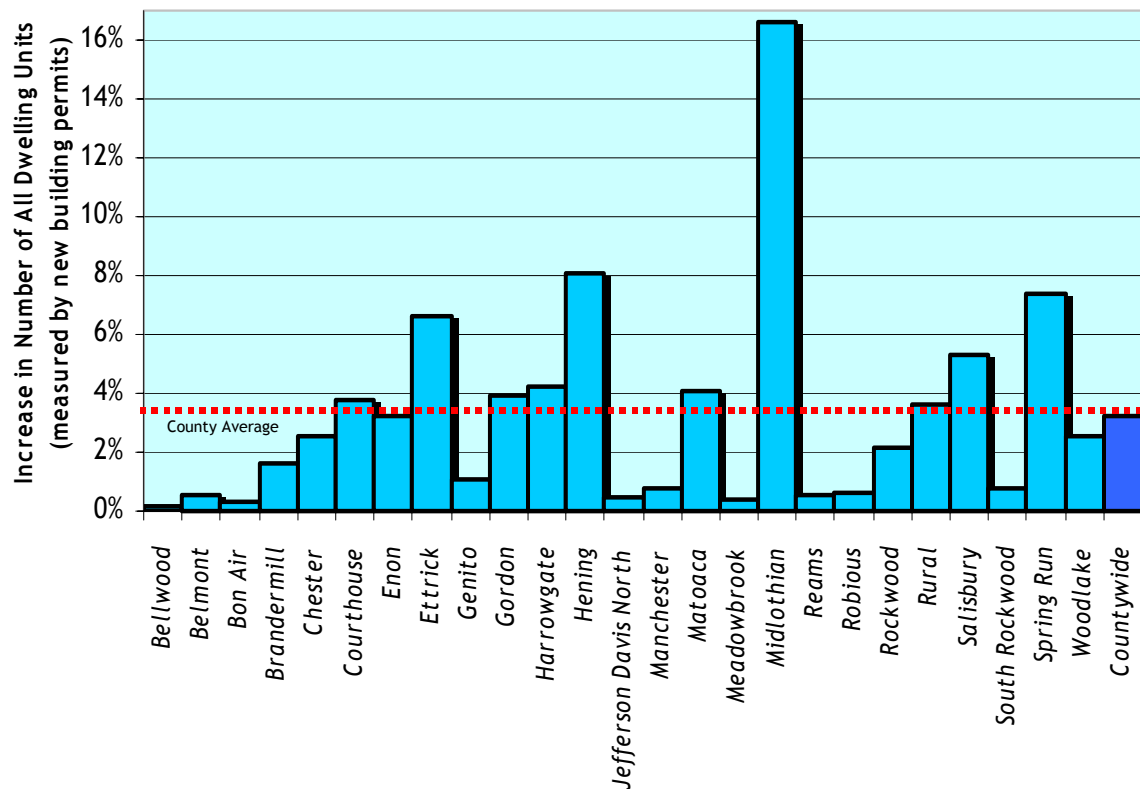
Community	Multifamily Permits Issued	% Increase In Total Number Of Multifamily Units
Robious	16	1%
Chester	31	3%
Courthouse	68	8%
Hening	121	24%
Gordon	24	29%
Matoaca	6	33%
Ettrick	124	48%
Midlothian	558	73%
Rockwood	11	550%

The average rate of housing growth countywide was approximately three percent during 2002.

OVERALL HOUSING GROWTH

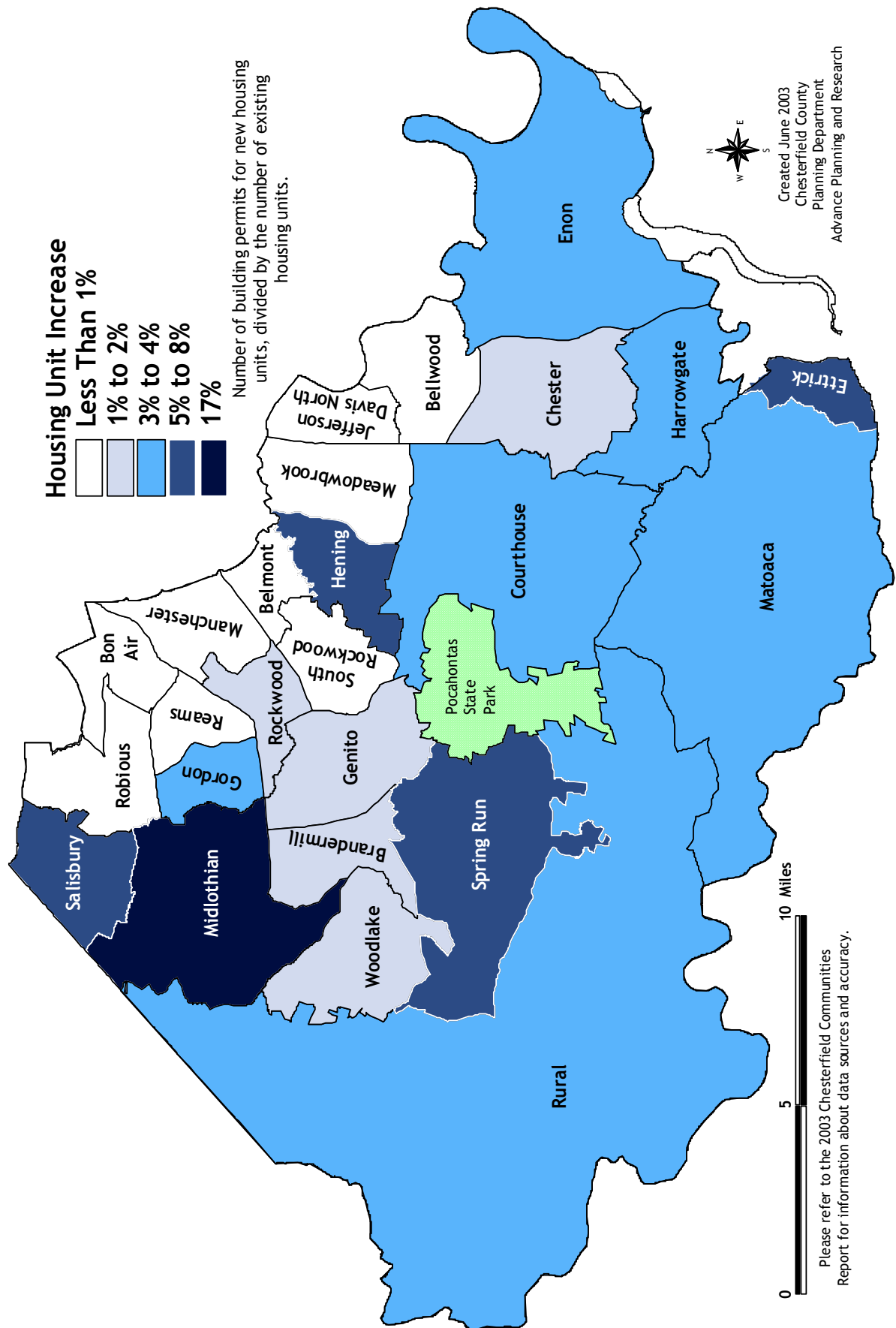
In 2002, building permits were issued for nearly 3,350 new single- and multifamily dwellings. This figure is 19 percent higher than the total for 2001, and 52 percent higher than the average number of permits issued each year from 1990 to 2000. Overall housing growth ranged from 0.1 percent (Bellwood) to 17 percent (Midlothian). Housing growth countywide was about three percent during 2002.

Overall Residential Growth: 2002



New House Construction, Salisbury Community

Overall Housing Growth: 2002

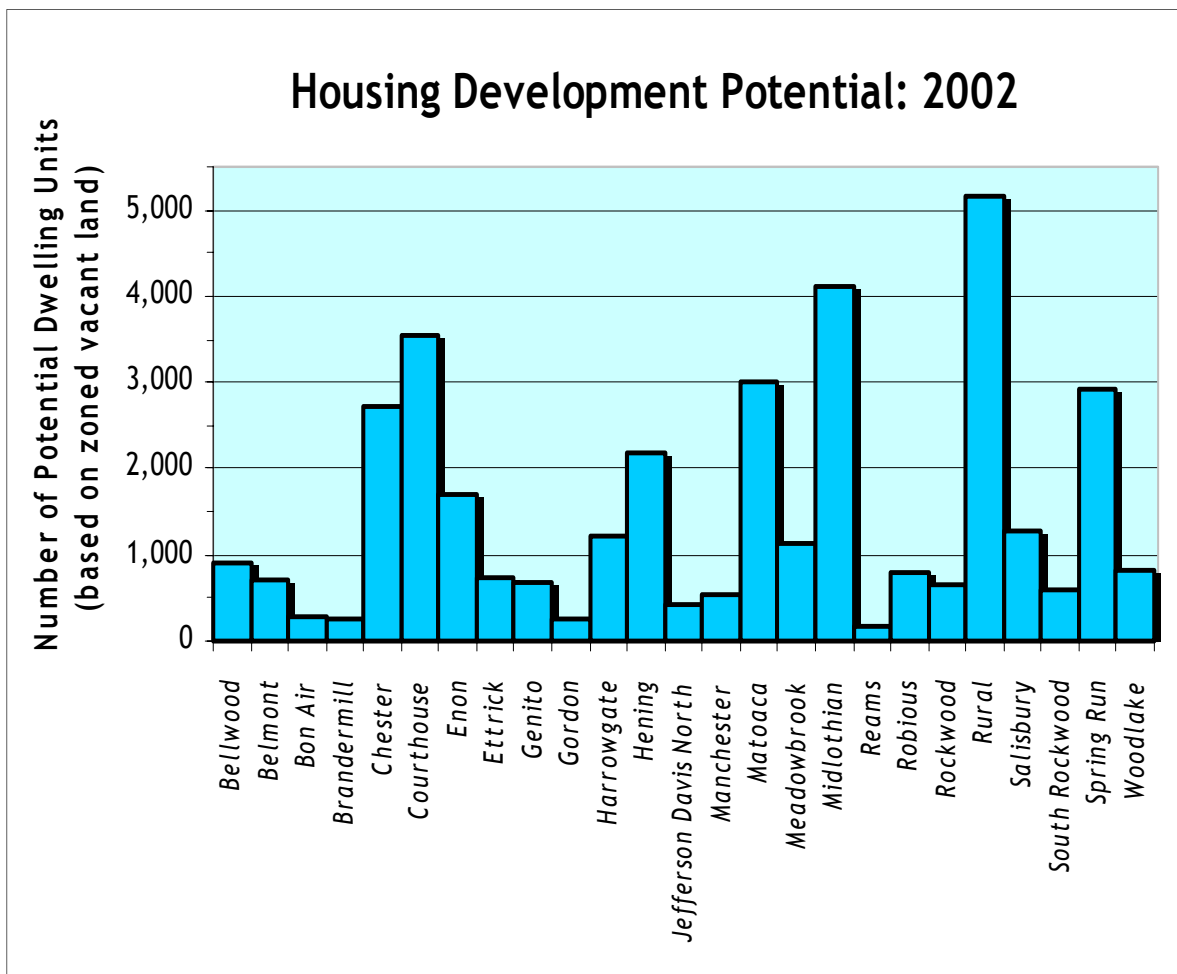


HOUSING DEVELOPMENT POTENTIAL

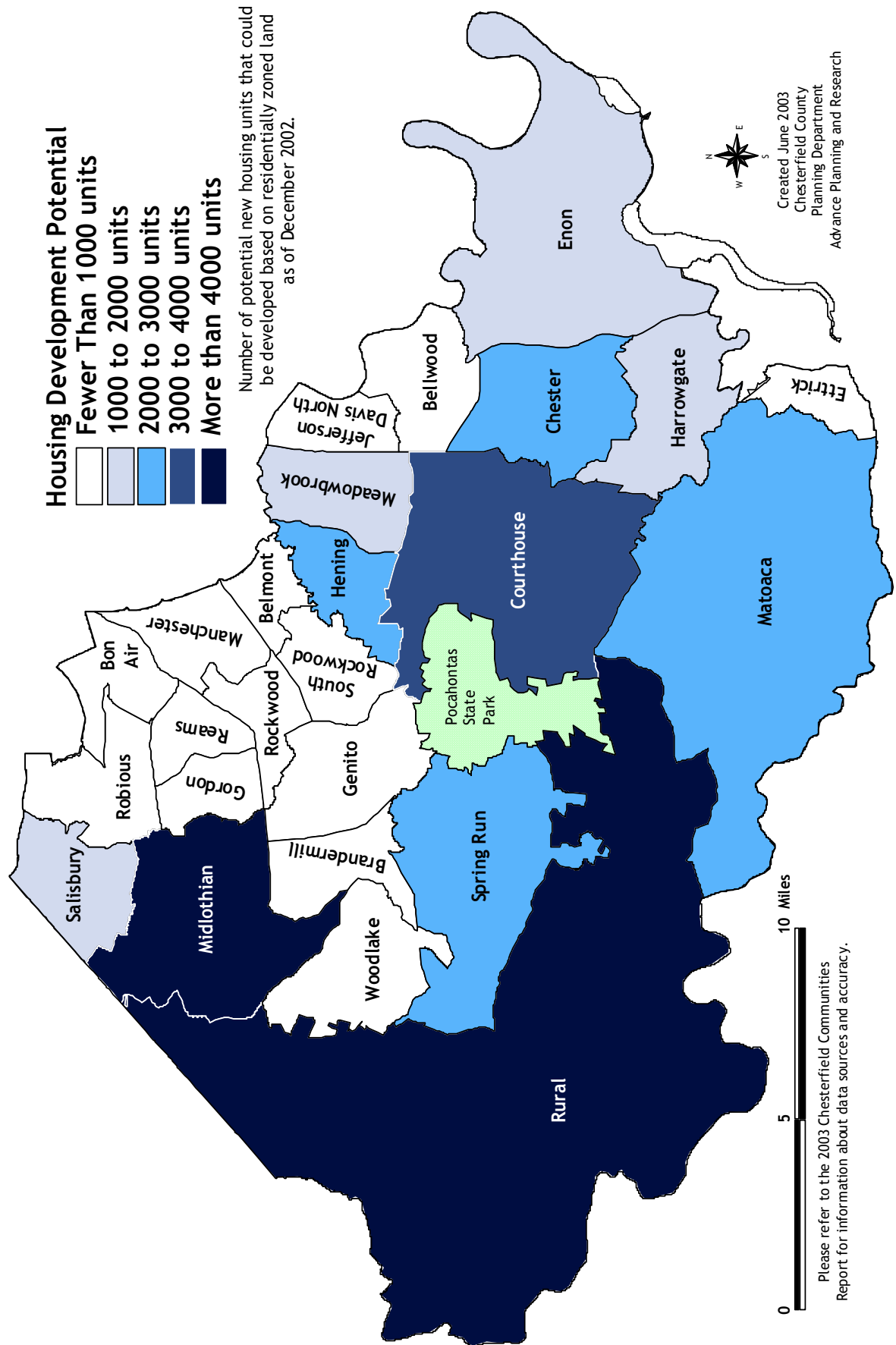
By the end of 2002, Chesterfield County had enough vacant residentially zoned land to allow construction of about 37,000 new dwelling units on more than 11,000 parcels. This is an 11-year supply of land for new residential development based on current development rates. In sum, the number of housing units in the county could grow by almost 40 percent, without any further zoning. This would be almost equal to the number of housing units contained in 10 developments the size of Brandermill.

The potential for new housing development is lower in established, higher-density communities. Reams has the lowest housing development potential (about 170 new dwelling units). The Rural community has the most residentially zoned vacant land – sufficient to allow more than 5,100 new housing units.

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Housing Development Potential: 2002

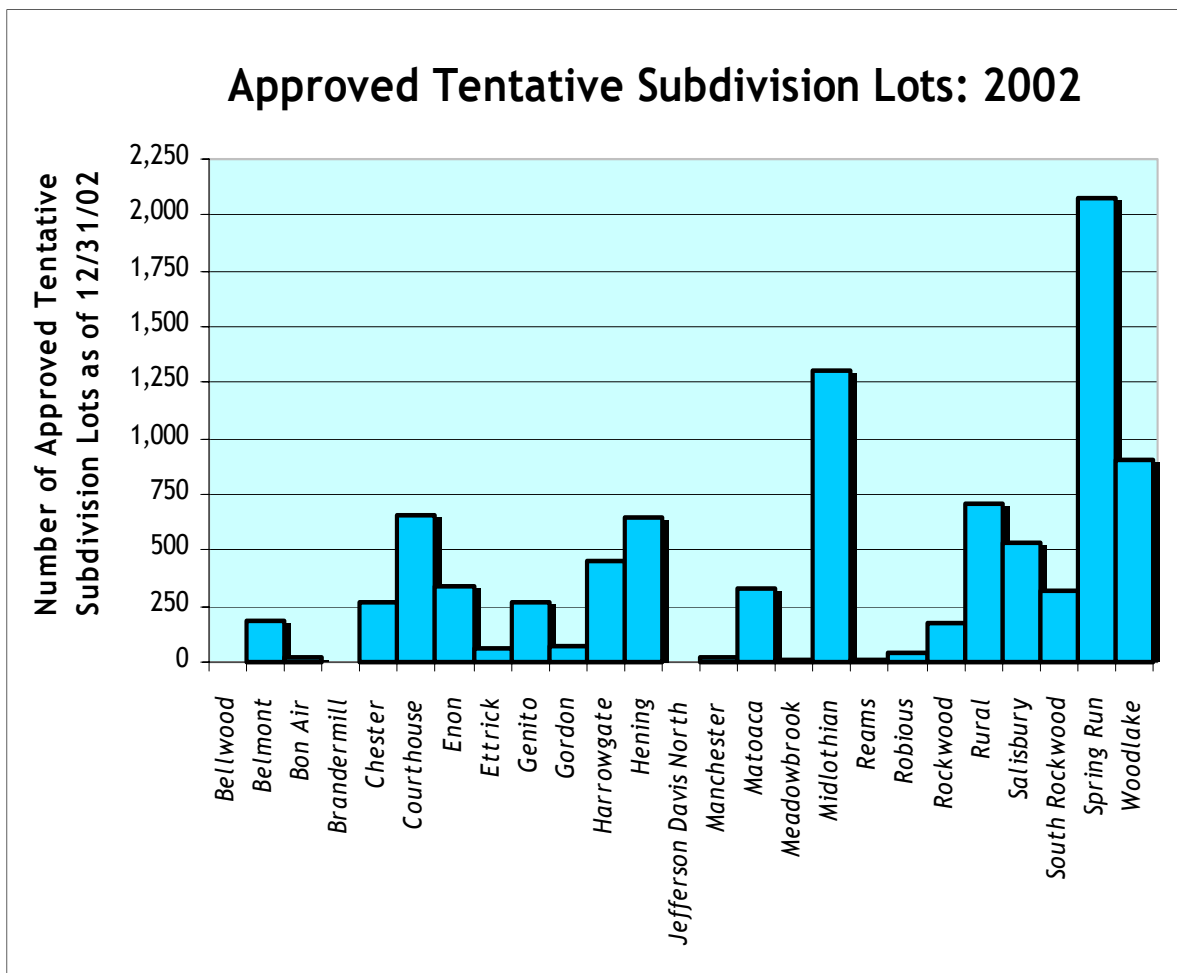


TENTATIVE SUBDIVISION APPROVALS

Subdivision plats (maps) are required before larger tracts of undeveloped land may be divided and developed for new housing. The tentative subdivision approval process, a function of the county's Planning Department, is a necessary step to position land for ultimate residential development. Short-term development trends (e.g. five years into the future) can often be predicted by the rate and amount of subdivision activity in each community.

By the end of 2002, tentatively approved subdivisions countywide contained the potential to develop approximately 9,400 new single-family houses. This is roughly equal to a four-year supply of land for new single-family residential development, at current development rates.

New subdivision potential is generally lower in established communities that are mostly built out. In contrast, Midlothian and Spring Run each have more than 1,000 approved tentative subdivision lots.



Approved Tentative Subdivision Lots: 2002

